

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: PAPESH, PATRICIA A. § Case No. 08-32771
HERZOG, PATRICIA A. §
Debtor(s) §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under Chapter 7 of the United States Bankruptcy Code on November 30, 2008. The undersigned trustee was appointed on November 30, 2008.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 29,233.42

Funds were disbursed in the following amounts:

Administrative expenses	<u>0.00</u>
Payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>29,233.42</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing claims in this case was 09/29/2009. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$3,673.34. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$3,673.34, for a total compensation of \$3,673.34. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$188.00, for total expenses of \$188.00.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 06/23/2010 By: /s/BRADLEY J. WALLER

Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 08-32771

Case Name: PAPESH, PATRICIA A.

Trustee Name: BRADLEY J. WALLER

Claims of secured creditors will be paid as follows:

<i>Claimant</i>	<i>Proposed Payment</i>
N/A	

Applications for chapter 7 fees and administrative expenses have been filed as follows:

	<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Trustee</i>	<u>BRADLEY J. WALLER</u>	\$ <u>3,673.34</u>	\$ <u>188.00</u>
<i>Attorney for trustee</i>	<u></u>	\$ <u></u>	\$ <u></u>
<i>Appraiser</i>	<u></u>	\$ <u></u>	\$ <u></u>
<i>Auctioneer</i>	<u></u>	\$ <u></u>	\$ <u></u>
<i>Accountant</i>	<u></u>	\$ <u></u>	\$ <u></u>
<i>Special Attorney for trustee</i>	<u></u>	\$ <u></u>	\$ <u></u>
<i>Charges,</i>	<u>U.S. Bankruptcy Court</u>	\$ <u></u>	\$ <u></u>
<i>Fees,</i>	<u>United States Trustee</u>	\$ <u></u>	\$ <u></u>
<i>Other</i>	<u></u>	\$ <u></u>	\$ <u></u>

Applications for prior chapter fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
-------------------------	-------------	-----------------

Attorney for debtor	_____	\$ _____	\$ _____
Attorney for	_____	\$ _____	\$ _____
Accountant for	_____	\$ _____	\$ _____
Appraiser for	_____	\$ _____	\$ _____
Other	_____	\$ _____	\$ _____

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	N/A		

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 58,874.43 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 43.1 percent.

Timely allowed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>1</u>	<u>DISCOVER BANK</u>	\$ <u>8,572.16</u>	\$ <u>3,694.19</u>
<u>2</u>	<u>CHASE BANK USA</u>	\$ <u>37,522.35</u>	\$ <u>16,170.35</u>
	eCAST Settlement Corporation assignee of HSBC Bank		
<u>3</u>	<u>Bank</u>	\$ <u>8,150.03</u>	\$ <u>3,512.28</u>
<u>4</u>	<u>Chase Bank USA, N.A.</u>	\$ <u>774.77</u>	\$ <u>333.89</u>
	Recovery Management Systems Corporation - Sam's Club		
<u>5</u>	<u>Club</u>	\$ <u>3,145.82</u>	\$ <u>1,355.70</u>
	Recovery Management Systems Corporation - QCard		
<u>6</u>	<u>Systems Corporation - QCard</u>	\$ <u>709.30</u>	\$ <u>305.67</u>

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
N/A			

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
N/A			

The amount of surplus returned to the debtor after payment of all claims and interest is \$0.00.

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 08-32771

Case Name: PAPESH, PATRICIA A.

Trustee: (330500) BRADLEY J. WALLER

Filed (f) or Converted (c): 11/30/08 (f)

§341(a) Meeting Date: 01/05/09

Period Ending: 06/23/10

Claims Bar Date:

1 Ref. #	Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) DA=\$554(c)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	1115 Galway Rd., Joliet, IL	400,000.00	0.00	DA	0.00	FA
2	402 Hiauathon 50% ownership, Lake Pelton, WI	120,000.00	120,000.00		29,221.33	FA
3	HDTV, Laptop, living room furniture, dining rm s	5,500.00	5,500.00	DA	0.00	FA
4	Fur, wedding band, movado watch	2,000.00	2,000.00	DA	0.00	FA
5	IRA with Edward D. Jones	180,000.00	180,000.00	DA	0.00	FA
6	2008 Chevy Impala, 5000 miles	21,000.00	21,000.00	DA	0.00	FA
7	2602 Oasis Dr., Plainfield, IL 60586	203,000.00	0.00	DA	0.00	FA
8	Bank of America	189.00	189.00	DA	0.00	FA
9	Bank of America Savings Account	200.00	200.00	DA	0.00	FA
10	Miscellaneous Household Goods	500.00	500.00	DA	0.00	FA
11	Clothes	200.00	200.00	DA	0.00	FA
12	Employer provided Term Life Insurance	0.00	0.00	DA	0.00	FA
13	Term Life Insurance with Primerica	0.00	0.00	DA	0.00	FA
14	1999 Toyota Sienna XLE 135,000 miles	7,325.00	0.00	DA	0.00	FA
15	2006 Honda Civic 56,000 miles	6,425.00	0.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		12.09	Unknown
16	Assets Totals (Excluding unknown values)	\$946,339.00	\$329,589.00		\$29,233.42	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): December 31, 2010

Current Projected Date Of Final Report (TFR): June 30, 2010

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-32771
Case Name: PAPESH, PATRICIA A.

Trustee: BRADLEY J. WALLER (330500)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****55-65 - Money Market Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***8551
Period Ending: 06/23/10

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
09/21/09	{2}	Wisconsin River Title Consultants, LLC	per court order of 09/11/2009	1110-000	29,221.33		29,221.33
09/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.31		29,221.64
10/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.19		29,222.83
11/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.23		29,224.06
12/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.23		29,225.29
01/29/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.15		29,226.44
02/26/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.11		29,227.55
03/31/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.31		29,228.86
04/06/10	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0500%	1270-000	0.19		29,229.05
04/06/10		Wire out to BNYM account 9200*****5565	Wire out to BNYM account 9200*****5565	9999-000	-29,229.05		0.00

ACCOUNT TOTALS	0.00	0.00	\$0.00
Less: Bank Transfers	-29,229.05	0.00	
Subtotal	29,229.05	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$29,229.05	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-32771
Case Name: PAPESH, PATRICIA A.

Trustee: BRADLEY J. WALLER (330500)
Bank Name: The Bank of New York Mellon
Account: 9200-*****55-65 - Money Market Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***8551
Period Ending: 06/23/10

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/06/10		Wire in from JPMorgan Chase Bank, N.A. account *****5565	Wire in from JPMorgan Chase Bank, N.A. account *****5565	9999-000	29,229.05		29,229.05
04/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	1.40		29,230.45
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	1.73		29,232.18
06/23/10	Int	The Bank of New York Mellon	Current Interest Rate is 0.0700%	1270-000	1.24		29,233.42
06/23/10		To Account #9200*****5566		9999-000		29,233.42	0.00

ACCOUNT TOTALS	29,233.42	29,233.42	\$0.00
Less: Bank Transfers	29,229.05	29,233.42	
Subtotal	4.37	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$4.37	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-32771

Case Name: PAPESH, PATRICIA A.

Taxpayer ID #: **-***8551

Period Ending: 06/23/10

Trustee: BRADLEY J. WALLER (330500)

Bank Name: The Bank of New York Mellon

Account: 9200-*****55-66 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
06/23/10		From Account #9200*****5565		9999-000	29,233.42		29,233.42

ACCOUNT TOTALS	29,233.42	0.00	\$29,233.42
Less: Bank Transfers	29,233.42	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # ***-*****55-65	29,229.05	0.00	0.00
MMA # 9200-*****55-65	4.37	0.00	0.00
Checking # 9200-*****55-66	0.00	0.00	29,233.42
	\$29,233.42	\$0.00	\$29,233.42

A. U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT SETTLEMENT STATEMENT	Document Page 10 of 11 B. TYPE OF LOAN: 1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> FmHA 3. <input checked="" type="checkbox"/> CONV. UNINS. 4. <input type="checkbox"/> VA 5. <input type="checkbox"/> CONV. 6. FILE NUMBER: BARW09082470 7. LOAN NUMBER: 36790501 8. MORTGAGE INS CASE NUMBER:
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C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "[POC]" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

1.0 3/98 (BARW09082470.PFD/BARW09082470/74)

D. NAME AND ADDRESS OF BORROWER: Todd F. Severson Brooke A. Severson 34296 N. Stonebridge Lane Grayslake, IL 60030	E. NAME AND ADDRESS OF SELLER: Edward J. Papesh Patricia A. Papesh 2045 Aberdeen Ct. Sycamore, IL 60178	F. NAME AND ADDRESS OF LENDER: M&I Marshall & Ilsley Bank 770 North Water St. Milwaukee, WI 53202
G. PROPERTY LOCATION: 530 E Hiawatha Drive Unit 402 Wisconsin Dells, WI 53965 Sauk County, Wisconsin Unit 402 Lighthouse Cove Condo 146-0790-40200	H. SETTLEMENT AGENT: Wisconsin River Title Consultants, LLC PLACE OF SETTLEMENT 408 Linn Street Baraboo, WI 53913	I. SETTLEMENT DATE: September 18, 2009

J. SUMMARY OF BORROWER'S TRANSACTION	K. SUMMARY OF SELLER'S TRANSACTION
100. GROSS AMOUNT DUE FROM BORROWER: 101. Contract Sales Price 95,000.00 102. Personal Property 103. Settlement Charges to Borrower (Line 1400) 3,459.28 104. 105. <i>Adjustments For Items Paid By Seller in advance</i> 106. City/Town Taxes to 107. County Taxes to 108. Assessments to 109. September Condo Dues 10.47 110. (\$290/30x13) 111. 112. 120. GROSS AMOUNT DUE FROM BORROWER 98,469.75 200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER: 201. Deposit or earnest money 1,000.00 202. Principal Amount of New Loan(s) 76,000.00 203. Existing loan(s) taken subject to 204. 205. 206. 207. 208. 209. <i>Adjustments For Items Unpaid By Seller</i> 210. City/Town Taxes 01/01/09 to 09/18/09 1,146.94 211. County Taxes to 212. Assessments to 213. 08-104500x0.01540798/365x260 214. 215. 216. 217. 218. 219. 220. TOTAL PAID BY/FOR BORROWER 78,146.94 300. CASH AT SETTLEMENT FROM/TO BORROWER: 301. Gross Amount Due From Borrower (Line 120) 98,469.75 302. Less Amount Paid By/For Borrower (Line 220) (78,146.94) 303. CASH (X FROM) (TO) BORROWER 20,322.81	400. GROSS AMOUNT DUE TO SELLER: 401. Contract Sales Price 95,000.00 402. Personal Property 403. 404. 405. <i>Adjustments For Items Paid By Seller in advance</i> 406. City/Town Taxes to 407. County Taxes to 408. Assessments to 409. September Condo Dues 410. (\$290/30x13) 411. 412. 420. GROSS AMOUNT DUE TO SELLER 95,000.00 500. REDUCTIONS IN AMOUNT DUE TO SELLER: 501. Excess Deposit (See Instructions) 502. Settlement Charges to Seller (Line 1400) 35,400.00 503. Existing loan(s) taken subject to 504. Payoff First Mortgage 505. Payoff Second Mortgage 506. 507. 508. 509. <i>Adjustments For Items Unpaid By Seller</i> 510. City/Town Taxes 01/01/09 to 09/18/09 1,146.94 511. County Taxes to 512. Assessments to 513. 08-104500x0.01540798/365x260 514. 515. 516. 517. 518. Final Water Reading 519. 520. TOTAL REDUCTION AMOUNT DUE SELLER 36,546.94 600. CASH AT SETTLEMENT TO/FROM SELLER: 601. Gross Amount Due To Seller (Line 420) 95,000.00 602. Less Reductions Due Seller (Line 520) (36,546.94) 603. CASH (X TO) (FROM) SELLER 58,453.06

700. TOTAL COMMISSION Based on Price				PAID FROM	PAID FF
Document @Page 11 of 14				BORROWER'S	SELLEI
Division of Commission (line 700) as Follows:				FUNDS AT	FUNDS
				SETTLEMENT	SETTLEM
701. \$ 5,995.00	to	First Weber Group, Inc.			5.9
702. \$	to	First Weber Group, Inc.			
703. Commission Paid at Settlement					
704. Transaction Fee	to				
800. ITEMS PAYABLE IN CONNECTION WITH LOAN					
801. Loan Origination Fee	%	to			
802. Loan Discount	0.1300 %	to	M&I Marshall & Ilsley Bank	95.00	
803. Appraisal Fee		to	Nation's Value Service	POC: B395.00	
804. Credit Report		to	MDA Lending Solutions, Inc.	18.46	
805. Tax Service Fee		to	First American Real Estate	POC:L61.00	
806. Flood Determination		to	First American Flood Data	POC:L10.50	
807. Processing Fee		to	M&I Marshall & Ilsley Bank	795.00	
808. MERS Fee		to	Mortgage Electronic Registration	6.95	
809. Transcripts		to	NCS/Central Credit, Inc.	30.95	
810. Chase Desk Review		to	LPS	95.00	
811. Application Deposit		to	M&I Marshall & Ilsley Bank	POC:B395.00	
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE					
901. Interest From 09/18/09 to 10/01/09	@ \$	10.291500/day	(13 days %)	133.79	
902. Mortgage Insurance Premium for	months to				
903. Hazard Insurance Premium for	1.0 years to	Wisconsin Mutual		162.00	
904. Annual Real Estate Taxes	1.0 years to	Sauk County Treasurer	POC:B223.41		
905.					
1000. RESERVES DEPOSITED WITH LENDER					
1001. Hazard Insurance	3.000	months @ \$	13.50 per month	40.50	
1002. Mortgage Insurance		months @ \$	per month		
1003. City/Town Taxes		months @ \$	per month		
1004. County Taxes	12.000	months @ \$	134.18 per month	1,610.16	
1005. Assessments		months @ \$	per month		
1006. Annual Real Estate Taxes		months @ \$	per month		
1007.		months @ \$	per month		
1008. Aggregate Adjustment		months @ \$	per month	-40.53	
1100. TITLE CHARGES					
1101. Settlement or Closing Fee	to	Wisconsin River Title Consultants, LLC		200.00	
1102. Special Assessment Search	to	Wisconsin River Title Consultants, LLC			
1103. Wire Fee	to				
1104. Overnight Fee	to	Wisconsin River Title Consultants, LLC		25.00	
1105. Attorney Fees	to	Frederick Wesner			4
1106. Transaction Fee	to	Wisconsin River Title Consultants, LLC			
1107. Email Fee	to	Wisconsin River Title Consultants, LLC		25.00	
(includes above item numbers:)	
1108. Title Insurance	to	Wisconsin River Title Consultants, LLC / agent for Ticor		200.00	4
(includes above item numbers:)	
1109. Lender's Coverage	\$	76,000.00	200.00		
1110. Owner's Coverage	\$	95,000.00	440.00		
1111. Endorsements					
1112.					
1113.					
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES					
1201. Recording Fees: Deed \$	11.00; Mortgage \$	51.00; Releases \$		62.00	
1202. City/County Tax/Stamps: Deed		Mortgage			
1203. State Tax/Stamps: Deed		285.00; Mortgage			2
1204. Recording Fees	to	Register of Deeds			
1205.					
1300. ADDITIONAL SETTLEMENT CHARGES					
1301. Survey	to				
1302. Pest Inspection	to				
1303. Payment	to	Lighthouse Cove Condo Association	Unit 402	27.6	
1304. Delinquent Real Estates	to	Sauk County Treasurer	146-0790-40200	3	
1305. Transfer Fee	to	Lighthouse Cove Condo Association	Unit 402	11	
1400. TOTAL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 502, Section K)				3,459.28	35.4

Certified to be a true copy.